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Debtors and Debtors in Possession*

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF WASHINGTON

In re

EASTERDAY RANCHES, INC., et al.,¹

Debtors.

No. 21-00141-WLH11

NOTICE OF FILING OF **REVISED**
REDLINED AND CLEAN VERSIONS
OF PROPOSED FINAL ORDERS
AUTHORIZING DEBTORS TO USE
CASH COLLATERAL AND
GRANTING ADEQUATE
PROTECTION

¹ The Debtors along with their case numbers are as follows: Easterday Ranches, Inc., (21-00141-WLH11) and Easterday Farms, a Washington general partnership (21-00176-WLH11).

DOCS_SF:105226.1 20375/001

NOTICE OF FILING OF REVISED REDLINED AND CLEAN
VERSIONS OF PROPOSED FINAL CASH COLLATERAL
ORDERS– Page 1

BUSH KORNFELD LLP
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1 **PLEASE TAKE NOTICE** that on February 1, 2021, debtor Easterday Ranches,
2 Inc. (“Ranches”) filed its *Emergency Motion for Interim and Final Orders Authorizing*
3 *Debtor to Use Cash Collateral and Granting Adequate Protection* [Dkt. No. 12] (the
4 “Ranches Cash Collateral Motion”).

5 **PLEASE TAKE FURTHER NOTICE** that on February 3, 2021, the court
6 entered an *Interim Order Authorizing Debtor [Ranches] to Use Cash Collateral and*
7 *Granting Adequate Protection* [Dkt. No. 56].

8 **PLEASE TAKE FURTHER NOTICE** that on February 8, 2021, debtor
9 Easterday Farms, a Washington general partnership (“Farms”) filed its *Emergency*
10 *Motion for Interim and Final Orders Authorizing Debtor to Use Cash Collateral and*
11 *Granting Adequate Protection* [Dkt. No. 91] (the “Farms Cash Collateral Motion”).

12 **PLEASE TAKE FURTHER NOTICE** that on February 12, 2021, the court
13 entered an *Interim Order Authorizing Debtor Easterday Farms to Use Cash Collateral*
14 *and Granting Adequate Protection* [Dkt. No. 142].

15 **PLEASE TAKE FURTHER NOTICE** that on March 5, 2021, Debtors
16 Ranches and Farms submitted their *Notice of Filing of Redlined and Clean Versions of*
17 *Proposed Final Orders Authorizing Debtors to Use Cash Collateral and Granting*
18 *Adequate Protection* [Dkt. No. 299] (the “Original Notice”).

19 **PLEASE TAKE FURTHER NOTICE** that the Debtors hereby submit for
20 approval by the court the attached **revised** proposed forms of Final Orders in
21 connection with the Ranches Cash Collateral Motion and the Farms Cash Collateral
22 Motion, respectively, both redlined against the versions filed with the Original Notice
23 and new clean versions.

DOCS_SF:105226.1 20375/001

NOTICE OF FILING OF REVISED REDLINED AND CLEAN
VERSIONS OF PROPOSED FINAL CASH COLLATERAL
ORDERS– Page 2

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PLEASE TAKE FURTHER NOTICE that attached hereto as **Exhibit A** is a redlined proposed form of Final Order on the Ranches Cash Collateral Motion (the redline is against the version filed with the Original Notice), and attached hereto as **Exhibit B** is a clean version of the proposed form of Final Order on the Ranches Cash Collateral Motion.

PLEASE TAKE FURTHER NOTICE that attached hereto as **Exhibit C** is a redlined proposed form of Final Order on the Farms Cash Collateral Motion (the redline is against the version filed with the Original Notice), and attached hereto as **Exhibit D** is a clean version of the proposed form of Final Order on the Farms Cash Collateral Motion.

DATED this 22nd day of March, 2021.

BUSH KORNFIELD LLP

/s/ *Thomas A. Buford*

THOMAS A. BUFORD, III (WSBA 52969)
BUSH KORNFELD LLP

RICHARD M. PACHULSKI (admitted *pro hac vice*)
JEFFREY W. DULBERG (admitted *pro hac vice*)
MAXIM B. LITVAK (admitted *pro hac vice*)
PACHULSKI STANG ZIEHL & JONES LLP

*Attorneys for the Chapter 11
Debtor and Debtor-in-Possession*

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF WASHINGTON

In re:

EASTERDAY RANCHES, INC., *et al.*
Debtors.¹

Chapter 11

Lead Case No. 21-00141 (WLH)

**[PROPOSED] FINAL ORDER
AUTHORIZING DEBTOR
EASTERDAY RANCHES, INC. TO
USE CASH COLLATERAL AND
GRANTING ADEQUATE
PROTECTION**

Upon the motion (the “Motion”)² of one of the above-captioned debtors and debtors in possession, Easterday Ranches, Inc. (the “Debtor”), under sections 361, 363, and 507 of title 11 of the United States Code (the “Bankruptcy Code”), Rule 4001 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and Rule 4001-3 of the United States Bankruptcy Court Eastern District of Washington Local Rules (“LBR”), for interim and final orders authorizing the Debtor to use

¹ The Debtors along with their case numbers are as follows: Easterday Ranches, Inc. (21-00141) and Easterday Farms, a Washington general partnership (21-00176).

² Capitalized terms not defined herein shall have the meanings set forth in the Motion.

**FINAL ORDER AUTHORIZING DEBTOR EASTERDAY RANCHES, INC. TO USE CASH
COLLATERAL AND GRANTING ADEQUATE PROTECTION**

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EXHIBIT A

1 cash collateral in which Washington Trust Bank (“Washington Trust”), CHS Capital,
2 LLC (“CHS”), Prudential Insurance Company of America (“Prudential”), Equitable
3 Financial Life Insurance Company f/k/a AXA Equitable Life Insurance Company
4 (“Equitable Financial”) (Washington Trust, CHS, Prudential, and Equitable Financial,
5 collectively the “Cash Collateral Lenders”), Weyns Farms, LLC (“Weyns Farms”),
6 Sunray Farms, LLC (“Sunray Farms”), J.R. Simplot Company (“Simplot”), and Brad
7 Curtis (Weyns Farms, Sunray Farms, Simplot, and Brad Curtis, together with the
8 Cash Collateral Lenders, together the “Cash Collateral Parties”), may assert an
9 interest, including any funds to be advanced by Tyson Fresh Meats, Inc. (“Tyson”) to
10 the Debtor, and granting adequate protection.

11 The Debtor has served notice of the Motion as is appropriate under the
12 circumstances, as required under sections 102(1) and 363 of the Bankruptcy Code,
13 Bankruptcy Rule 4001(b), and LBR 4001-3. The Office of U.S. Trustee has
14 appointed the Official Committee of Unsecured Creditors (the “Committee”) in the
15 Debtor’s case.

16 An emergency interim hearing on the Motion having been held by this court on
17 February 3, 2021 and an interim order having been entered on February 3, 2021 [ECF
18 No. 56]. A final hearing on the Motion having been held on March 8, 23, 2021. Upon
19 the record made by the Debtor at such final hearing, after considering the Motion and
20 the arguments and evidence presented, and after due deliberation and consideration
21 and sufficient cause appearing therefor,

22 IT IS HEREBY FOUND, DETERMINED, ORDERED AND ADJUDGED
23 that:

24 1. Disposition. The Motion [ECF No. 12] is granted on a final basis
25 on the terms set forth herein. Any objections to the relief sought in the Motion, and
26 any reservations of rights with respect to such relief, that have not been previously
27 resolved or withdrawn are overruled on the merits. This Final Order shall be valid,
28

**FNAL ORDER AUTHORIZING DEBTOR EASTERDAY RANCHES, INC. TO USE CASH
COLLATERAL AND GRANTING ADEQUATE PROTECTION-84**

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1 binding, and enforceable on all parties in interest and fully effective immediately
2 upon entry.

3 2. Jurisdiction and Venue. This court has jurisdiction over this
4 matter pursuant to 28 U.S.C. §§ 157 and 1334, and venue is proper. This matter is a
5 core proceeding within the meaning of 28 U.S.C. § 157(b)(2).

6 3. No Waivers. The Debtor makes no representation, warranty,
7 acknowledgement or admission regarding whether it has (or does not have) any
8 defenses, setoffs, counterclaims or recoupments that could be asserted against the
9 Cash Collateral Parties and the Debtor reserves all rights, claims and defenses with
10 respect thereto. In addition, the Debtor make no representation, warranty,
11 acknowledgement or admission with respect to the enforceability, perfection, priority,
12 avoidability or validity of the Cash Collateral Parties' respective security interests in
13 the Debtor's assets, including cash collateral.

14 4. Cause Shown. Good cause has been shown for the entry of this
15 Final Order.

16 5. Business Justification. The Debtor has a critical need to use cash
17 collateral, including funds advanced by Tyson, in order to permit, among other things,
18 preservation and maintenance of the Debtor's cattle and other assets. The Debtor's
19 access to sufficient working capital and liquidity through the use of cash collateral is
20 vital to maximizing the value of the Debtor's estate.

21 6. Fair and Reasonable Terms. Based on the record presented to this
22 court at the final hearing, the terms of use of the cash collateral are fair and
23 reasonable and reflect the Debtor's exercise of prudent business judgment consistent
24 with its fiduciary duties.

25 7. Authorization to Use Cash Collateral. Subject to the terms of this
26 Final Order, the Debtor is hereby authorized to use cash collateral, including any
27 funds to be advanced by Tyson to the Debtor, from the date hereof through the
28

**FNAL ORDER AUTHORIZING DEBTOR EASTERDAY RANCHES, INC. TO USE CASH
COLLATERAL AND GRANTING ADEQUATE PROTECTION-84**

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earliest of: (i) November 14, 2021; (ii) the effective date of a confirmed plan of reorganization in this chapter 11 case, (iii) the closing of a sale of substantially all assets of the Debtor; and (iv) the date of a material breach by the Debtor under this Final Order (the “Budget Period”), or such other date as the Debtor, Washington Trust, and CHS may agree to in writing when, as and to the extent permitted under the budget attached hereto as **Exhibit 1**, or when, as and to the extent permitted by such other budget as the Debtor, Washington Trust, and CHS may agree to in writing from time to time (the “Budget”), provided that any such other budget shall be provided, at least three (3) business days before going into effect, to the other Cash Collateral Parties and the Committee.

8. Disbursements Subject to Budget. The Debtor is only authorized to use cash collateral during the Budget Period in a manner consistent with the Budget; provided that, disbursements may occur earlier or later than the dates forecasted in the Budget so long as such disbursements occur during the Budget Period, including to fund or reserve amounts necessary to pay professional fees accrued to the extent set forth in the Budget.

9. Events of Default. The following shall constitute Events of Default under this Final Order:

- (i) Failure to abide by any material term, covenant or condition approved by or incorporated into this Final Order;
- (ii) Termination of the automatic stay with respect to any cash collateral;
- (iii) Absent the prior written approval of Washington Trust and CHS, disbursements by the Debtor for “Operating Disbursements” on an aggregate basis during the Budget Period may deviate up to 20% from the amounts specified in the Budget for each month;
- (iv) The Debtor fails to maintain adequate insurance covering the collateral;

- (v) Any of the collateral is converted by the Debtor, lost or stolen in any material amount due to a failure on the part of the Debtor to take reasonable precautions to protect the collateral from loss or waste, or not accounted for by the Debtor;
- (vi) The Debtor fails to timely deliver any reports required hereunder;
- (vii) Entry of an order converting the Debtor's case to a proceeding under Chapter 7; and
- (viii) Entry of an order dismissing Debtor's Chapter 11 Case.

10. Remedies Upon Default. Upon the occurrence of an Event of Default, any Cash Collateral Party may immediately, without notice or demand withdraw its consent for the use of cash collateral. Nothing in this Order limits or otherwise impairs the ability of any Cash Collateral Party to seek relief from the automatic stay or other relief from the Court.

11. Reporting. The Debtor shall provide to the Cash Collateral Lenders and the Committee, without limitation, the following items:

- (i) Weekly, a cash flow report for all periods since the Petition Date, including a comparison of actual results to the projections set forth in the Budget; and
- (ii) Any other information that the Cash Collateral Lenders reasonably request subject to appropriate confidentiality restrictions.

The Debtor further agrees to permit representatives from Washington Trust and CHS to, upon reasonable prior notice, visit any of Debtor's properties during regular business hours to review and inspect any of their prepetition collateral together with any non-privileged books and records related thereto.

12. Adequate Protection. The Cash Collateral Parties are entitled, pursuant to sections 361, 362(d) and 363(e) of the Bankruptcy Code, to adequate protection of their respective interests in the Debtor's property, for and equal in amount to the aggregate diminution in the value of the Cash Collateral Parties'

interests in the Debtor's property (including cash collateral) with the same validity (or invalidity), perfection (imperfection or avoidable perfection) and priority (or lack of priority) as exists as of the Petition Date (the "Diminution in Value") resulting from the use, sale or lease by the Debtor (or other decline in value) of the cash collateral and any other asset of the Debtor that is the subject of existing liens and the imposition of the automatic stay pursuant to section 362 of the Bankruptcy Code. As adequate protection, the Cash Collateral Parties are hereby granted the following (subject to the same priorities that exist as between the Cash Collateral Parties as of the Petition Date and subject in all cases to the Carve-Out (as defined below)):

- (i) a continuing security interest in and lien on all collateral of the Debtor of the same type and nature that exists as of the Petition Date with the same validity (or invalidity), perfection (imperfection or avoidable perfection) and priority (or lack of priority) as exists as of the Petition Date, including the proceeds thereof (the "Replacement Lien"),
- (ii) solely to the extent of any Diminution in Value, an additional and replacement security interest in and lien on all property and assets of the Debtor's estate (the "Adequate Protection Lien"), provided however, that (a) such security interest and lien shall be junior to any existing, valid, senior, enforceable and unavoidable prior perfected security interests and liens, (b) in the event that the Debtor obtains postpetition financing in this chapter 11 case, such security interest and lien may be junior to any valid, senior, enforceable security interests and liens granted to the postpetition lenders and authorized by this court in connection with such postpetition financing, provided, however, that each of the Cash Collateral Parties and the Committee reserves its right to object to such financing or to the granting of any such liens, and (c) such security interest and lien shall not attach to any claims, defenses, causes of action or rights of the Debtor arising under sections 542-553 of the Bankruptcy Code and applicable state fraudulent transfer law (including all proceeds thereof, the "Avoidance Actions"), and

- (iii) solely to the extent of any Diminution in Value, to the extent provided by sections 503(b) and 507(b) of the Bankruptcy Code, an allowed superpriority administrative claim in this chapter 11 case (the “Adequate Protection Claim”), provided however, that (a) the Adequate Protection Claim shall not be payable from Avoidance Actions and (b) in the event that the Debtor obtains postpetition financing in this chapter 11 case, such administrative claim, if any, may be junior to the administrative claim granted to such postpetition lenders and authorized by this court in connection with such postpetition financing.

The Replacement Lien and any Adequate Protection Lien will be deemed to be perfected automatically upon entry of this Order, without the necessity of filing any UCC-1 financing statement, state or federal notice, mortgage, or similar instrument or document in any state or public record or office and without the necessity of taking possession or control of any collateral.

13. ~~Payments Under Budget~~Carve-Out. The “Carve-Out” for purposes herein means (x) professional fees and disbursements incurred by professional persons employed by the Debtor or the Committee (including any expenses of the members of the Committee) (collectively, “Professional Fees”), ~~if any set forth in the Budget, and (y) whenever allowed, up to the amounts incurred through the date of a Trigger Event (as defined below), (y) the aggregate sum of \$250,000 on account of Professional Fees incurred from and after the occurrence of a Trigger Event, and (z)~~ fees and charges assessed against the estate under 28 U.S.C. § 1930 and any fees payable to the clerk of the court ~~(collectively, “U.S. Trustee Costs”)~~ may be paid to the extent authorized in the Budget and permitted by this court. The “Trigger Event” for purposes herein means the delivery of a written notice to the Debtor’s counsel and the Committee’s counsel by a Cash Collateral Lender of the occurrence of an Event of Default under this Final Order.

14. Funding of Segregated Account. The amounts set forth in the Budget, ~~if any,~~ for the payment of Professional Fees ~~and U.S. Trustee Costs shall~~ may

1 be deposited by the Debtor, at the times identified in the Budget, into a trust account
2 of the Debtor's general bankruptcy counsel or other segregated account ("Segregated
3 Account") for the ~~exclusive~~intended purpose of subsequently paying such amounts on
4 the later of (x) the due date, or (y) the date of their allowance by this court (or when
5 otherwise authorized to be paid pursuant to a customary order of this court pursuant
6 to section 331 of the Bankruptcy Code). The Replacement Lien, Adequate Protection
7 Lien, and Adequate Protection Claim shall be subject and subordinate to the
8 Carve-Out and all amounts deposited in the Segregated Account for the payment of
9 Professional Fees.

10 15. Binding Effect; Successors and Assigns. The provisions of this
11 Final Order, including all findings herein, shall be binding upon all parties in interest
12 in the chapter 11 case, including, without limitation, the Cash Collateral Parties, the
13 Committee, and the Debtor, and their respective successors and assigns (including
14 any chapter 7 or chapter 11 trustee hereinafter appointed or elected for the Debtor's
15 estate) and shall inure to the benefit of the Cash Collateral Parties, the Committee,
16 and the Debtor, and their respective successors and assigns.

17 16. Reservation of Rights. The Debtor reserves all rights to seek other
18 or additional use of cash collateral or debtor in possession financing on such further
19 or different terms and conditions as may be approved by this court. Nothing in this
20 Final Order may be construed as a consent to any such request by any Cash Collateral
21 Party or the Committee, and the Cash Collateral Parties and the Committee reserve all
22 rights to object to such requests.

23 17. Effectiveness. Notwithstanding Bankruptcy Rules 4001(a)(3),
24 6004(h), 6006(d), 7062 or 9024 or any other Bankruptcy Rule, or Rule 62(a) of the
25 Federal Rules of Civil Procedure, this Final Order shall be immediately effective and
26 enforceable upon its entry and there shall be no stay of execution of effectiveness of
27 this Final Order as provided in such Rules.
28

//END OF ORDER//

Submitted by:

By /s/
THOMAS A. BUFORD, III (WSBA 52969)
BUSH KORNFELD LLP

RICHARD M. PACHULSKI (admitted *pro hac vice*)
JEFFREY W. DULBERG (admitted *pro hac vice*)
MAXIM B. LITVAK (admitted *pro hac vice*)
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~~Proposed~~ Attorneys for Debtors and Debtors in Possession

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Exhibit 1
Budget

Document comparison by Workshare 9.5 on Thursday, March 18, 2021 11:17:53 AM

Input:	
Document 1 ID	PowerDocs://DOCS_SF/105111/6
Description	DOCS_SF-#105111-v6-Easterday_Ranches_-_Final_Cash_Collateral_Order
Document 2 ID	PowerDocs://DOCS_SF/105111/8
Description	DOCS_SF-#105111-v8-Easterday_Ranches_-_Final_Cash_Collateral_Order
Rendering set	Standard

Legend:	
<u>Insertion</u>	
Deletion	
Moved from	
<u>Moved to</u>	
Style change	
Format change	
Moved deletion	
Inserted cell	
Deleted cell	
Moved cell	
Split/Merged cell	
Padding cell	

Statistics:	
	Count
Insertions	23
Deletions	14
Moved from	0
Moved to	0
Style change	0
Format changed	0
Total changes	37

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF WASHINGTON

In re:

EASTERDAY RANCHES, INC., *et al.*
Debtors.¹

Chapter 11

Lead Case No. 21-00141 (WLH)

**[PROPOSED] FINAL ORDER
AUTHORIZING DEBTOR
EASTERDAY RANCHES, INC. TO
USE CASH COLLATERAL AND
GRANTING ADEQUATE
PROTECTION**

Upon the motion (the “Motion”)² of one of the above-captioned debtors and debtors in possession, Easterday Ranches, Inc. (the “Debtor”), under sections 361, 363, and 507 of title 11 of the United States Code (the “Bankruptcy Code”), Rule 4001 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and Rule 4001-3 of the United States Bankruptcy Court Eastern District of Washington Local Rules (“LBR”), for interim and final orders authorizing the Debtor to use

¹ The Debtors along with their case numbers are as follows: Easterday Ranches, Inc. (21-00141) and Easterday Farms, a Washington general partnership (21-00176).

² Capitalized terms not defined herein shall have the meanings set forth in the Motion.
FINAL ORDER AUTHORIZING DEBTOR EASTERDAY RANCHES, INC. TO USE CASH COLLATERAL AND GRANTING ADEQUATE PROTECTION

1 cash collateral in which Washington Trust Bank (“Washington Trust”), CHS Capital,
2 LLC (“CHS”), Prudential Insurance Company of America (“Prudential”), Equitable
3 Financial Life Insurance Company f/k/a AXA Equitable Life Insurance Company
4 (“Equitable Financial”) (Washington Trust, CHS, Prudential, and Equitable Financial,
5 collectively the “Cash Collateral Lenders”), Weyns Farms, LLC (“Weyns Farms”),
6 Sunray Farms, LLC (“Sunray Farms”), J.R. Simplot Company (“Simplot”), and Brad
7 Curtis (Weyns Farms, Sunray Farms, Simplot, and Brad Curtis, together with the Cash
8 Collateral Lenders, together the “Cash Collateral Parties”), may assert an interest,
9 including any funds to be advanced by Tyson Fresh Meats, Inc. (“Tyson”) to the
10 Debtor, and granting adequate protection.

11 The Debtor has served notice of the Motion as is appropriate under the
12 circumstances, as required under sections 102(1) and 363 of the Bankruptcy Code,
13 Bankruptcy Rule 4001(b), and LBR 4001-3. The Office of U.S. Trustee has appointed
14 the Official Committee of Unsecured Creditors (the “Committee”) in the Debtor’s
15 case.

16 An emergency interim hearing on the Motion having been held by this court on
17 February 3, 2021 and an interim order having been entered on February 3, 2021 [ECF
18 No. 56]. A final hearing on the Motion having been held on March 23, 2021. Upon
19 the record made by the Debtor at such final hearing, after considering the Motion and
20 the arguments and evidence presented, and after due deliberation and consideration
21 and sufficient cause appearing therefor,

22 IT IS HEREBY FOUND, DETERMINED, ORDERED AND ADJUDGED
23 that:

24 1. Disposition. The Motion [ECF No. 12] is granted on a final basis
25 on the terms set forth herein. Any objections to the relief sought in the Motion, and
26 any reservations of rights with respect to such relief, that have not been previously
27 resolved or withdrawn are overruled on the merits. This Final Order shall be valid,
28

**FNAL ORDER AUTHORIZING DEBTOR EASTERDAY RANCHES, INC. TO USE CASH
COLLATERAL AND GRANTING ADEQUATE PROTECTION-2**

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1 binding, and enforceable on all parties in interest and fully effective immediately upon
2 entry.

3 2. Jurisdiction and Venue. This court has jurisdiction over this matter
4 pursuant to 28 U.S.C. §§ 157 and 1334, and venue is proper. This matter is a core
5 proceeding within the meaning of 28 U.S.C. § 157(b)(2).

6 3. No Waivers. The Debtor makes no representation, warranty,
7 acknowledgement or admission regarding whether it has (or does not have) any
8 defenses, setoffs, counterclaims or recoupments that could be asserted against the
9 Cash Collateral Parties and the Debtor reserves all rights, claims and defenses with
10 respect thereto. In addition, the Debtor make no representation, warranty,
11 acknowledgement or admission with respect to the enforceability, perfection, priority,
12 avoidability or validity of the Cash Collateral Parties' respective security interests in
13 the Debtor's assets, including cash collateral.

14 4. Cause Shown. Good cause has been shown for the entry of this
15 Final Order.

16 5. Business Justification. The Debtor has a critical need to use cash
17 collateral, including funds advanced by Tyson, in order to permit, among other things,
18 preservation and maintenance of the Debtor's cattle and other assets. The Debtor's
19 access to sufficient working capital and liquidity through the use of cash collateral is
20 vital to maximizing the value of the Debtor's estate.

21 6. Fair and Reasonable Terms. Based on the record presented to this
22 court at the final hearing, the terms of use of the cash collateral are fair and reasonable
23 and reflect the Debtor's exercise of prudent business judgment consistent with its
24 fiduciary duties.

25 7. Authorization to Use Cash Collateral. Subject to the terms of this
26 Final Order, the Debtor is hereby authorized to use cash collateral, including any
27 funds to be advanced by Tyson to the Debtor, from the date hereof through the earliest
28

**FNAL ORDER AUTHORIZING DEBTOR EASTERDAY RANCHES, INC. TO USE CASH
COLLATERAL AND GRANTING ADEQUATE PROTECTION-3**

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of: (i) November 14, 2021; (ii) the effective date of a confirmed plan of reorganization in this chapter 11 case, (iii) the closing of a sale of substantially all assets of the Debtor; and (iv) the date of a material breach by the Debtor under this Final Order (the “Budget Period”), or such other date as the Debtor, Washington Trust, and CHS may agree to in writing when, as and to the extent permitted under the budget attached hereto as **Exhibit 1**, or when, as and to the extent permitted by such other budget as the Debtor, Washington Trust, and CHS may agree to in writing from time to time (the “Budget”), provided that any such other budget shall be provided, at least three (3) business days before going into effect, to the other Cash Collateral Parties and the Committee.

8. Disbursements Subject to Budget. The Debtor is only authorized to use cash collateral during the Budget Period in a manner consistent with the Budget; provided that, disbursements may occur earlier or later than the dates forecasted in the Budget so long as such disbursements occur during the Budget Period, including to fund or reserve amounts necessary to pay professional fees accrued to the extent set forth in the Budget.

9. Events of Default. The following shall constitute Events of Default under this Final Order:

- (i) Failure to abide by any material term, covenant or condition approved by or incorporated into this Final Order;
- (ii) Termination of the automatic stay with respect to any cash collateral;
- (iii) Absent the prior written approval of Washington Trust and CHS, disbursements by the Debtor for “Operating Disbursements” on an aggregate basis during the Budget Period may deviate up to 20% from the amounts specified in the Budget for each month;
- (iv) The Debtor fails to maintain adequate insurance covering the collateral;

- (v) Any of the collateral is converted by the Debtor, lost or stolen in any material amount due to a failure on the part of the Debtor to take reasonable precautions to protect the collateral from loss or waste, or not accounted for by the Debtor;
- (vi) The Debtor fails to timely deliver any reports required hereunder;
- (vii) Entry of an order converting the Debtor's case to a proceeding under Chapter 7; and
- (viii) Entry of an order dismissing Debtor's Chapter 11 Case.

10. Remedies Upon Default. Upon the occurrence of an Event of Default, any Cash Collateral Party may immediately, without notice or demand withdraw its consent for the use of cash collateral. Nothing in this Order limits or otherwise impairs the ability of any Cash Collateral Party to seek relief from the automatic stay or other relief from the Court.

11. Reporting. The Debtor shall provide to the Cash Collateral Lenders and the Committee, without limitation, the following items:

- (i) Weekly, a cash flow report for all periods since the Petition Date, including a comparison of actual results to the projections set forth in the Budget; and
- (ii) Any other information that the Cash Collateral Lenders reasonably request subject to appropriate confidentiality restrictions.

The Debtor further agrees to permit representatives from Washington Trust and CHS to, upon reasonable prior notice, visit any of Debtor's properties during regular business hours to review and inspect any of their prepetition collateral together with any non-privileged books and records related thereto.

12. Adequate Protection. The Cash Collateral Parties are entitled, pursuant to sections 361, 362(d) and 363(e) of the Bankruptcy Code, to adequate protection of their respective interests in the Debtor's property, for and equal in amount to the aggregate diminution in the value of the Cash Collateral Parties'

interests in the Debtor's property (including cash collateral) with the same validity (or invalidity), perfection (imperfection or avoidable perfection) and priority (or lack of priority) as exists as of the Petition Date (the "Diminution in Value") resulting from the use, sale or lease by the Debtor (or other decline in value) of the cash collateral and any other asset of the Debtor that is the subject of existing liens and the imposition of the automatic stay pursuant to section 362 of the Bankruptcy Code. As adequate protection, the Cash Collateral Parties are hereby granted the following (subject to the same priorities that exist as between the Cash Collateral Parties as of the Petition Date and subject in all cases to the Carve-Out (as defined below)):

- (i) a continuing security interest in and lien on all collateral of the Debtor of the same type and nature that exists as of the Petition Date with the same validity (or invalidity), perfection (imperfection or avoidable perfection) and priority (or lack of priority) as exists as of the Petition Date, including the proceeds thereof (the "Replacement Lien"),
- (ii) solely to the extent of any Diminution in Value, an additional and replacement security interest in and lien on all property and assets of the Debtor's estate (the "Adequate Protection Lien"), provided however, that (a) such security interest and lien shall be junior to any existing, valid, senior, enforceable and unavoidable prior perfected security interests and liens, (b) in the event that the Debtor obtains postpetition financing in this chapter 11 case, such security interest and lien may be junior to any valid, senior, enforceable security interests and liens granted to the postpetition lenders and authorized by this court in connection with such postpetition financing, provided, however, that each of the Cash Collateral Parties and the Committee reserves its right to object to such financing or to the granting of any such liens, and (c) such security interest and lien shall not attach to any claims, defenses, causes of action or rights of the Debtor arising under sections 542-553 of the Bankruptcy Code and applicable state fraudulent transfer law (including all proceeds thereof, the "Avoidance Actions"), and
- (iii) solely to the extent of any Diminution in Value, to the extent provided by sections 503(b) and 507(b) of the Bankruptcy Code,

FNAL ORDER AUTHORIZING DEBTOR EASTERDAY RANCHES, INC. TO USE CASH COLLATERAL AND GRANTING ADEQUATE PROTECTION-6

DOCS_SF:105111.8 20375/002

an allowed superpriority administrative claim in this chapter 11 case (the “Adequate Protection Claim”), provided however, that (a) the Adequate Protection Claim shall not be payable from Avoidance Actions and (b) in the event that the Debtor obtains postpetition financing in this chapter 11 case, such administrative claim, if any, may be junior to the administrative claim granted to such postpetition lenders and authorized by this court in connection with such postpetition financing.

The Replacement Lien and any Adequate Protection Lien will be deemed to be perfected automatically upon entry of this Order, without the necessity of filing any UCC-1 financing statement, state or federal notice, mortgage, or similar instrument or document in any state or public record or office and without the necessity of taking possession or control of any collateral.

13. Carve-Out. The “Carve-Out” for purposes herein means (x) professional fees and disbursements incurred by professional persons employed by the Debtor or the Committee (including any expenses of the members of the Committee) (collectively, “Professional Fees”), whenever allowed, up to the amounts incurred through the date of a Trigger Event (as defined below), (y) the aggregate sum of \$250,000 on account of Professional Fees incurred from and after the occurrence of a Trigger Event, and (z) fees and charges assessed against the estate under 28 U.S.C. § 1930 and any fees payable to the clerk of the court. The “Trigger Event” for purposes herein means the delivery of a written notice to the Debtor’s counsel and the Committee’s counsel by a Cash Collateral Lender of the occurrence of an Event of Default under this Final Order.

14. Funding of Segregated Account. The amounts set forth in the Budget for the payment of Professional Fees may be deposited by the Debtor, at the times identified in the Budget, into a trust account of the Debtor’s general bankruptcy counsel or other segregated account (“Segregated Account”) for the intended purpose of subsequently paying such amounts on the later of (x) the due date, or (y) the date of

1 their allowance by this court (or when otherwise authorized to be paid pursuant to a
2 customary order of this court pursuant to section 331 of the Bankruptcy Code). The
3 Replacement Lien, Adequate Protection Lien, and Adequate Protection Claim shall be
4 subject and subordinate to the Carve-Out and all amounts deposited in the Segregated
5 Account for the payment of Professional Fees.

6 15. Binding Effect; Successors and Assigns. The provisions of this
7 Final Order, including all findings herein, shall be binding upon all parties in interest
8 in the chapter 11 case, including, without limitation, the Cash Collateral Parties, the
9 Committee, and the Debtor, and their respective successors and assigns (including any
10 chapter 7 or chapter 11 trustee hereinafter appointed or elected for the Debtor's estate)
11 and shall inure to the benefit of the Cash Collateral Parties, the Committee, and the
12 Debtor, and their respective successors and assigns.

13 16. Reservation of Rights. The Debtor reserves all rights to seek other
14 or additional use of cash collateral or debtor in possession financing on such further or
15 different terms and conditions as may be approved by this court. Nothing in this Final
16 Order may be construed as a consent to any such request by any Cash Collateral Party
17 or the Committee, and the Cash Collateral Parties and the Committee reserve all rights
18 to object to such requests.

19 17. Effectiveness. Notwithstanding Bankruptcy Rules 4001(a)(3),
20 6004(h), 6006(d), 7062 or 9024 or any other Bankruptcy Rule, or Rule 62(a) of the
21 Federal Rules of Civil Procedure, this Final Order shall be immediately effective and
22 enforceable upon its entry and there shall be no stay of execution of effectiveness of
23 this Final Order as provided in such Rules.

24
25 //END OF ORDER//
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**FNAL ORDER AUTHORIZING DEBTOR EASTERDAY RANCHES, INC. TO USE CASH
COLLATERAL AND GRANTING ADEQUATE PROTECTION-8**

DOCS_SF:105111.8 20375/002

1 Submitted by:

2 By _____/s/
3 THOMAS A. BUFORD, III (WSBA 52969)
4 BUSH KORNFELD LLP

5 RICHARD M. PACHULSKI (admitted *pro hac vice*)
6 JEFFREY W. DULBERG (admitted *pro hac vice*)
7 MAXIM B. LITVAK (admitted *pro hac vice*)
8 PACHULSKI STANG ZIEHL & JONES LLP

9 *Attorneys for Debtors and Debtors in Possession*

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**FNAL ORDER AUTHORIZING DEBTOR EASTERDAY RANCHES, INC. TO USE CASH
COLLATERAL AND GRANTING ADEQUATE PROTECTION-9**

DOCS_SF:105111.8 20375/002

Exhibit 1
Budget

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Easterday Ranches
Cash Collateral Budget
3/1/2021 - 6/30/2021

	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected
Period #:	1	2	3	4	5	6	7	8	
Period Ending:	3/15/21	3/31/21	4/15/21	4/30/21	5/15/21	5/31/21	6/15/21	6/30/21	1 - 8
(\$000s)									Total
Receipts									
Tyson Advances	\$ 1,860	\$ 2,156	\$ 1,698	\$ 1,377	\$ 1,067	\$ 712	\$ 424	\$ 239	\$ 9,534
Operating Disbursements									
Feed - 3rd Party (paid/consumed)	519	501	403	326	235	171	94	57	2,307
Feed - Farms (paid/consumed)	1,227	1,184	952	770	556	403	223	135	5,450
Salaries, Wages & Benefits	191	187	148	122	86	64	35	21	853
Maintenance	74	61	58	40	34	21	13	7	307
Freight	72	59	56	39	33	20	13	7	299
Fuel/Propane	58	49	45	32	26	17	11	6	242
Repairs	57	48	44	31	26	16	10	5	236
Supplies	22	21	17	13	10	7	4	2	97
North Feedlot Rent	-	-	-	-	87	-	46	6	140
Utilities & Deposits	-	22	-	14	-	7	-	3	46
Other Miscellaneous	18	28	14	18	8	10	3	3	103
Total Operating Disbursements	2,238	2,160	1,738	1,404	1,102	735	453	253	10,081
Restructuring Disbursements									
Professional Fees - Debtor	-	67	67	67	67	67	67	67	470
Professional Fees - Committee	-	19	19	19	19	19	19	19	130
US Trustee & Misc. Reserve	24	-	42	-	-	-	-	72	138
Total Restructuring Disbursements	24	86	128	86	86	86	86	157	738
Net Cash Flow									
	\$ (402)	\$ (89)	\$ (167)	\$ (112)	\$ (121)	\$ (109)	\$ (114)	\$ (171)	\$ (1,286)
Tyson Cash Roll-Forward									
Tyson Cash Beginning Balance	\$ 1,206	\$ 828	\$ 824	\$ 785	\$ 758	\$ 723	\$ 700	\$ 672	\$ 1,206
Tyson Advances	1,860	2,156	1,698	1,377	1,067	712	424	239	9,534
Tyson Bills	(2,238)	(2,160)	(1,738)	(1,404)	(1,102)	(735)	(453)	(253)	(10,081)
Restructuring Draws	-	-	-	-	-	-	-	-	-
Tyson Cash Ending Balance	\$ 828	\$ 824	\$ 785	\$ 758	\$ 723	\$ 700	\$ 672	\$ 658	\$ 658
Ranches Cash Roll-Forward									
Ranches Beginning Cash	\$ 706	\$ 528	\$ 515	\$ 385	\$ 336	\$ 299	\$ 218	\$ 152	\$ 706
Ranches Receipts	107	103	83	67	48	35	19	12	473
Non-Reimbursed Expenses									
D&O Insurance	(200)	-	-	-	-	-	-	-	(200)
Independent Directors Fees	(60)	(30)	-	(30)	-	(30)	-	-	(150)
Professional Fees - Debtor	-	(67)	(67)	(67)	(67)	(67)	(67)	(67)	(470)
Professional Fees - Committee	-	(19)	(19)	(19)	(19)	(19)	(19)	(19)	(130)
US Trustee Fees	(24)	-	(42)	-	-	-	-	(72)	(138)
Property Taxes	-	-	(85)	-	-	-	-	-	(85)
Total Non-Reimbursed Expenses	(284)	(116)	(213)	(116)	(86)	(116)	(86)	(157)	(1,173)
Ranches Ending Cash	\$ 528	\$ 515	\$ 385	\$ 336	\$ 299	\$ 218	\$ 152	\$ 6	\$ 6

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6
7 UNITED STATES BANKRUPTCY COURT
8 EASTERN DISTRICT OF WASHINGTON

9 In re

Chapter 11

10 EASTERDAY RANCHES, INC., *et al.*

Lead Case No. 21-00141-11

Jointly Administered

11 Debtors.¹

12 **[PROPOSED] FINAL ORDER**
13 **AUTHORIZING DEBTOR**
14 **EASTERDAY FARMS TO USE**
15 **CASH COLLATERAL AND**
16 **GRANTING ADEQUATE**
17 **PROTECTION**

18 Upon the motion (the “Motion”)² of above-captioned debtor and debtor in
19 possession, Easterday Farms, a Washington general partnership (the “Debtor”), under
20 sections 361, 363, and 507 of title 11 of the United States Code (the “Bankruptcy
21 Code”), Rule 4001 of the Federal Rules of Bankruptcy Procedure (the
22 “Bankruptcy Rules”), and Rule 4001-3 of the United States Bankruptcy Court
23 Eastern District of Washington Local Rules (“LBR”), for interim and final orders
24 authorizing the Debtor to use cash collateral in which Washington Trust Bank

25 ¹ The Debtors along with their case numbers are as follows: Easterday Ranches, Inc.,
26 (21-00141) and Easterday Farms, a Washington general partnership (21-00176).

² Capitalized terms not defined herein shall have the meanings set forth in the Motion.

FINAL ORDER AUTHORIZING DEBTOR
EASTERDAY FARMS TO USE CASH
COLLATERAL AND GRANTING ADEQUATE
PROTECTION – Page 1

EXHIBIT C

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1 (“Washington Trust”), CHS Capital, LLC (“CHS”), Prudential Insurance Company
2 of America (“Prudential”), Equitable Financial Life Insurance Company f/k/a AXA
3 Equitable Life Insurance Company (“Equitable Financial”), LTM Investments LLC
4 (“LTM Investments”) (Washington Trust, CHS, Prudential, Equitable Financial and
5 LTM Investments, collectively the “Cash Collateral Lenders”), J.R. Simplot Company
6 (“Simplot”), Weyns Farms, LLC (“Weyns Farms”), and Sunray Farms, LLC (“Sunray
7 Farms”) (Simplot, Weyns Farms, and Sunray Farms, together with the Cash Collateral
8 Lenders, the “Cash Collateral Parties”) may assert an interest and granting adequate
9 protection.

10 The Debtor has served notice of the Motion as is appropriate under the
11 circumstances, as required under sections 102(1) and 363 of the Bankruptcy Code,
12 Bankruptcy Rule 4001(b), and LBR 4001-3. The Office of U.S. Trustee has
13 appointed the Official Committee of Unsecured Creditors (the “Committee”) in the
14 Debtor’s case.

15 An emergency interim hearing on the Motion having been held by this court on
16 February 11, 2021 and an interim order having been entered on February 12, 2021
17 [ECF No. 142]. A final hearing on the Motion having been held on March 8, 23,
18 2021. Upon the record made by the Debtor at such final hearing, after considering
19 the Motion and the arguments and evidence presented, and after due deliberation and
20 consideration and sufficient cause appearing therefor,

21 IT IS HEREBY FOUND, DETERMINED, ORDERED AND ADJUDGED
22 that:

23 1. Disposition. The Motion [ECF No. 91] is granted on a final basis
24 on the terms set forth herein. Any objections to the relief sought in the Motion, and
25 any reservations of rights with respect to such relief, that have not been previously
26

FINAL ORDER AUTHORIZING DEBTOR
EASTERDAY FARMS TO USE CASH COLLATERAL
AND GRANTING ADEQUATE PROTECTION – Page 2

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1 resolved or withdrawn are overruled on the merits. This Final Order shall be valid,
2 binding, and enforceable on all parties in interest and fully effective immediately
3 upon entry.

4 2. Jurisdiction and Venue. This court has jurisdiction over this
5 matter pursuant to 28 U.S.C. §§ 157 and 1334, and venue is proper. This matter is a
6 core proceeding within the meaning of 28 U.S.C. § 157(b)(2).

7 3. No Waivers. The Debtor makes no representation, warranty,
8 acknowledgement or admission regarding whether it has (or does not have) any
9 defenses, setoffs, counterclaims or recoupments that could be asserted against the
10 Cash Collateral Parties, and the Debtor reserves all rights, claims and defenses with
11 respect thereto. In addition, the Debtor make no representation, warranty,
12 acknowledgement or admission with respect to the enforceability, perfection, priority,
13 avoidability or validity of the security interests of the Cash Collateral Parties in the
14 Debtor's assets, including cash collateral.

15 4. Cause Shown. Good cause has been shown for the entry of this
16 Final Order.

17 5. Business Justification. The Debtor has a critical need to use cash
18 collateral, in order to permit, among other things, preservation and maintenance of the
19 Debtor's business operation and assets. The Debtor's access to sufficient working
20 capital and liquidity through the use of cash collateral is vital to maximizing the value
21 of the Debtor's estate.

22 6. Fair and Reasonable Terms. Based on the record presented to this
23 court at the final hearing, the terms of use of the cash collateral are fair and
24 reasonable and reflect the Debtor's exercise of prudent business judgment consistent
25 with its fiduciary duties.
26

FINAL ORDER AUTHORIZING DEBTOR
EASTERDAY FARMS TO USE CASH COLLATERAL
AND GRANTING ADEQUATE PROTECTION – Page 3

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1 7. Authorization to Use Cash Collateral. Subject to the terms of this
2 Final Order, the Debtor is hereby authorized to use cash collateral, from the date
3 hereof through the earliest of: (i) November 14, 2021; (ii) the effective date of a
4 confirmed plan of reorganization in this chapter 11 case, (iii) the closing of a sale of
5 substantially all assets of the Debtor; and (iv) the occurrence of an Event of Default
6 (as defined below) by the Debtor under this Final Order (the “Budget Period”), or
7 such other date as the Debtor, Washington Trust, and CHS may agree to in writing
8 when, as and to the extent permitted under the budget attached hereto as **Exhibit 1**, or
9 when, as and to the extent permitted by such other budget as the Debtor, Washington
10 Trust, and CHS may agree to in writing from time to time (the “Budget”), provided
11 that any such other budget shall be promptly provided, at least three (3) business days
12 before going into effect, to the other Cash Collateral Parties and the Committee.

13 8. Disbursements Subject to Budget. The Debtor is only authorized
14 to use cash collateral during the Budget Period in a manner consistent with the
15 Budget; provided that, disbursements may occur earlier or later than the dates
16 forecasted in the Budget so long as such disbursements occur during the Budget
17 Period, including to fund or reserve amounts necessary to pay professional fees
18 accrued to the extent set forth in the Budget.

19 9. Events of Default. The following shall constitute Events of
20 Default under this Final Order:

- 21
- 22 (i) Failure to abide by any material term, covenant or condition
23 approved by or incorporated into this Final Order;
- 24 (ii) Termination of the automatic stay with respect to any cash
25 collateral;
- 26

FINAL ORDER AUTHORIZING DEBTOR
EASTERDAY FARMS TO USE CASH COLLATERAL
AND GRANTING ADEQUATE PROTECTION – Page 4

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- 1
- 2 (iii) Absent the prior written approval of Washington Trust and CHS,
- 3 the Debtor's "Ending Cash" is lower than the Budget by more
- 4 than 20% for the week ending week 2, the week ending week 4
- 5 and bi-weekly thereafter;
- 6
- 7 (iv) The Debtor fails to maintain adequate insurance covering the
- 8 collateral;
- 9
- 10 (v) Any of the collateral is converted by the Debtor, lost or stolen in
- 11 any material amount due to a failure on the part of the Debtor to
- 12 take reasonable precautions to protect the collateral from loss or
- 13 waste, or not accounted for by the Debtor;
- 14
- 15 (vi) The Debtor fails to timely deliver any reports required hereunder;
- 16
- 17 (vii) Entry of an order converting the Debtor's case to a proceeding
- 18 under Chapter 7; and
- 19
- 20 (viii) Entry of an order dismissing Debtor's Chapter 11 Case.

21 10. Remedies Upon Default. Upon the occurrence of an Event of

22 Default, any Cash Collateral Party may immediately, without notice or demand

23 withdraw its consent for the use of cash collateral. Nothing in this Order limits or

24 otherwise impairs the ability of any Cash Collateral Party to seek relief from the

25 automatic stay or other relief from the Court.

26 11. Reporting. The Debtor shall provide to the Cash Collateral

Lenders and the Committee, without limitation, the following items:

- (i) Weekly, a cash flow report for all periods since the Petition Date,
- including a comparison of actual results to the projections set forth
- in the Budget; and
- (ii) Any other information that the Cash Collateral Lenders reasonably
- request.

FINAL ORDER AUTHORIZING DEBTOR
EASTERDAY FARMS TO USE CASH COLLATERAL
AND GRANTING ADEQUATE PROTECTION – Page 5

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1 The Debtor further agrees to permit representatives from Washington Trust and CHS
2 to, upon reasonable prior notice, visit any of Debtor's properties during regular
3 business hours to review and inspect any of their prepetition collateral together with
4 any non-privileged books and records related thereto

5 12. Adequate Protection. The Cash Collateral Parties are entitled,
6 pursuant to sections 361, 362(d) and 363(e) of the Bankruptcy Code, to adequate
7 protection of their respective interests in the Debtor's property, for and equal in
8 amount to the aggregate diminution in the value of the interests of the Cash Collateral
9 Parties in the Debtor's property (including cash collateral) with the same validity (or
10 invalidity), perfection (imperfection or avoidable perfection) and priority (or lack of
11 priority) as exists as of the Petition Date (the "Diminution in Value") resulting from
12 the use, sale or lease by the Debtor (or other decline in value) of the cash collateral
13 and any other asset of the Debtor that is the subject of existing liens and the
14 imposition of the automatic stay pursuant to section 362 of the Bankruptcy Code. As
15 adequate protection, the Cash Collateral Parties,³ are hereby granted the following
16 (subject to the same priorities that exist as among such prepetition secured creditors
17 as of the Petition Date and subject in all cases to the Carve-Out (as defined below)):

- 18
19 (i) a continuing security interest in and lien on all collateral of the
20 Debtor of the same type and nature that exists as of the Petition
21 Date with the same validity (or invalidity), perfection
22 (imperfection or avoidable perfection) and priority (or lack of
23 priority) as exists as of the Petition Date, including the proceeds
24 thereof (the "Replacement Liens"),

24 ³ In connection with providing adequate protection to Prudential and Equitable,
25 Debtor Farms has included the payment of rent and taxes related to applicable
26 leaseholds in the Budget.

FINAL ORDER AUTHORIZING DEBTOR
EASTERDAY FARMS TO USE CASH COLLATERAL
AND GRANTING ADEQUATE PROTECTION – Page 6

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(ii) solely to the extent of any Diminution in Value, an additional and replacement security interest in and lien on all property and assets of the Debtor's estate (the "Adequate Protection Liens"), provided however, that (a) such security interest and lien shall be junior to any existing, valid, senior, enforceable and unavoidable prior perfected security interests and liens, (b) in the event that the Debtor obtains postpetition financing in this chapter 11 case, such security interest and lien may be junior to any valid, senior, enforceable security interests and liens granted to the postpetition lenders and authorized by this court in connection with such postpetition financing, provided, however, that each of the Cash Collateral Parties and the Committee reserves its right to object to such financing or to the granting of any such liens, and (c) such security interest and lien shall not attach to any claims, defenses, causes of action or rights of the Debtor arising under sections 542-553 of the Bankruptcy Code and applicable state fraudulent transfer law (including all proceeds thereof, the "Avoidance Actions"), and

(iii) solely to the extent of any Diminution in Value, to the extent provided by sections 503(b) and 507(b) of the Bankruptcy Code, an allowed superpriority administrative claim in this chapter 11 case (the "Adequate Protection Claims"), provided however, that (a) the Adequate Protection Claim shall not be payable from Avoidance Actions and (b) in the event that the Debtor obtains postpetition financing in this chapter 11 case, such administrative claim, if any, may be junior to the administrative claim granted to such postpetition lenders and authorized by this court in connection with such postpetition financing.

The Replacement Liens and Adequate Protection Liens will be deemed to be perfected automatically upon entry of this Final Order, without the necessity of filing any UCC-1 financing statement, state or federal notice, mortgage or similar instrument or document in any state or public record or office and without the necessity of taking possession or control of any collateral.

FINAL ORDER AUTHORIZING DEBTOR
EASTERDAY FARMS TO USE CASH COLLATERAL
AND GRANTING ADEQUATE PROTECTION – Page 7

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13. ~~Payments Under Budget~~Carve-Out. The “Carve-Out” for purposes herein means (x) professional fees and disbursements incurred by professional persons employed by the Debtor or the Committee (including any expenses of the members of the Committee) (collectively, “Professional Fees”), ~~if any set forth in the Budget, and (y) whenever allowed, up to the amounts incurred through the date of a Trigger Event (as defined below), (y) the aggregate sum of \$250,000 on account of Professional Fees incurred from and after the occurrence of a Trigger Event, and (z)~~ fees and charges assessed against the estate under 28 U.S.C. § 1930 and any fees payable to the clerk of the court ~~(collectively, “U.S. Trustee Costs”) may be paid to the extent authorized in the Budget and permitted by this court.~~ The “Trigger Event” for purposes herein means the delivery of a written notice to the Debtor’s counsel and the Committee’s counsel by a Cash Collateral Lender of the occurrence of an Event of Default under this Final Order.

14. Funding of Segregated Account. The amounts set forth in the Budget, ~~if any,~~ for the payment of Professional Fees ~~and U.S. Trustee Costs shall~~may be deposited by the Debtor, at the times identified in the Budget, into a trust account of the Debtor’s general bankruptcy counsel or other segregated account (“Segregated Account”) for the ~~exclusive~~intended purpose of subsequently paying such amounts on the later of (x) the due date, or (y) the date of their allowance by this court (or when otherwise authorized to be paid pursuant to a customary order of this court pursuant to section 331 of the Bankruptcy Code). The Replacement Lien, Adequate Protection Lien, and Adequate Protection Claim shall be subject and subordinate to the Carve-Out and all amounts deposited in the Segregated Account for the payment of Professional Fees.

FINAL ORDER AUTHORIZING DEBTOR
EASTERDAY FARMS TO USE CASH COLLATERAL
AND GRANTING ADEQUATE PROTECTION – Page 8

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1 15. Section 552. Each of the Cash Collateral Lenders is entitled to all
2 of the rights and benefits of section 552(b) of the Bankruptcy Code and, except as to
3 any issues or objections that may be raised by the Committee, the “equities of the
4 case” exception will not apply. For the avoidance of doubt, this paragraph ~~46~~15 is
5 only applicable with respect to Debtor Easterday Farms and is not applicable to
6 Debtor Easterday Ranches, Inc.

7 16. Binding Effect; Successors and Assigns. The provisions of this
8 Final Order, including all findings herein, shall be binding upon all parties in interest
9 in the chapter 11 case, including, without limitation, the Cash Collateral Parties, the
10 Committee, and the Debtor, and their respective successors and assigns (including
11 any chapter 7 or chapter 11 trustee hereinafter appointed or elected for the Debtor’s
12 estate) and shall inure to the benefit of the Cash Collateral Parties, the Committee,
13 and the Debtor, and their respective successors and assigns.

14 17. Reservation of Rights. The Debtor reserves all rights to seek other
15 or additional use of cash collateral or debtor in possession financing on such further
16 or different terms and conditions as may be approved by this court. Nothing in this
17 Final Order may be construed as a consent to any such request by any Cash Collateral
18 Party or the Committee, and the Cash Collateral Parties and the Committee reserve all
19 rights to object to such requests.

20 18. Effectiveness. Notwithstanding Bankruptcy Rules 4001(a)(3),
21 6004(h), 6006(d), 7062 or 9024 or any other Bankruptcy Rule, or Rule 62(a) of the
22 Federal Rules of Civil Procedure, this Final Order shall be immediately effective and
23 enforceable upon its entry and there shall be no stay of execution of effectiveness of
24 this Final Order as provided in such Rules.

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FINAL ORDER AUTHORIZING DEBTOR
EASTERDAY FARMS TO USE CASH COLLATERAL
AND GRANTING ADEQUATE PROTECTION – Page 9

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//END OF ORDER//

FINAL ORDER AUTHORIZING DEBTOR
EASTERDAY FARMS TO USE CASH COLLATERAL
AND GRANTING ADEQUATE PROTECTION – Page 10

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10 *~~Proposed~~ Attorneys for Debtors*
11 *and Debtors in Possession*
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FINAL ORDER AUTHORIZING DEBTOR
EASTERDAY FARMS TO USE CASH COLLATERAL
AND GRANTING ADEQUATE PROTECTION – Page 11

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Exhibit 1
Budget

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7 UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF WASHINGTON

8 In re

Chapter 11

9
10 EASTERDAY RANCHES, INC., *et al.*

Lead Case No. 21-00141-11

Jointly Administered

11 Debtors.¹

12 **[PROPOSED] FINAL ORDER**
13 **AUTHORIZING DEBTOR**
14 **EASTERDAY FARMS TO USE**
15 **CASH COLLATERAL AND**
GRANTING ADEQUATE
PROTECTION

16 Upon the motion (the “Motion”)² of above-captioned debtor and debtor in
17 possession, Easterday Farms, a Washington general partnership (the “Debtor”), under
18 sections 361, 363, and 507 of title 11 of the United States Code (the “Bankruptcy
19 Code”), Rule 4001 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy
20 Rules”), and Rule 4001-3 of the United States Bankruptcy Court Eastern District of
21 Washington Local Rules (“LBR”), for interim and final orders authorizing the Debtor
22 to use cash collateral in which Washington Trust Bank (“Washington Trust”), CHS

23
24 ¹ The Debtors along with their case numbers are as follows: Easterday Ranches, Inc.,
25 (21-00141) and Easterday Farms, a Washington general partnership (21-00176).

26 ² Capitalized terms not defined herein shall have the meanings set forth in the Motion.

FINAL ORDER AUTHORIZING DEBTOR
EASTERDAY FARMS TO USE CASH
COLLATERAL AND GRANTING ADEQUATE
PROTECTION – Page 1

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EXHIBIT D

1 Capital, LLC ("CHS"), Prudential Insurance Company of America ("Prudential"),
2 Equitable Financial Life Insurance Company f/k/a AXA Equitable Life Insurance
3 Company ("Equitable Financial"), LTM Investments LLC ("LTM Investments")
4 (Washington Trust, CHS, Prudential, Equitable Financial and LTM Investments,
5 collectively the "Cash Collateral Lenders"), J.R. Simplot Company ("Simplot"), Weyns
6 Farms, LLC ("Weyns Farms"), and Sunray Farms, LLC ("Sunray Farms") (Simplot,
7 Weyns Farms, and Sunray Farms, together with the Cash Collateral Lenders, the "Cash
8 Collateral Parties") may assert an interest and granting adequate protection.

9 The Debtor has served notice of the Motion as is appropriate under the
10 circumstances, as required under sections 102(1) and 363 of the Bankruptcy Code,
11 Bankruptcy Rule 4001(b), and LBR 4001-3. The Office of U.S. Trustee has appointed
12 the Official Committee of Unsecured Creditors (the "Committee") in the Debtor's case.

13 An emergency interim hearing on the Motion having been held by this court on
14 February 11, 2021 and an interim order having been entered on February 12, 2021 [ECF
15 No. 142]. A final hearing on the Motion having been held on March 23, 2021. Upon
16 the record made by the Debtor at such final hearing, after considering the Motion and
17 the arguments and evidence presented, and after due deliberation and consideration and
18 sufficient cause appearing therefor,

19 IT IS HEREBY FOUND, DETERMINED, ORDERED AND ADJUDGED that:

20 1. Disposition. The Motion [ECF No. 91] is granted on a final basis
21 on the terms set forth herein. Any objections to the relief sought in the Motion, and any
22 reservations of rights with respect to such relief, that have not been previously resolved
23 or withdrawn are overruled on the merits. This Final Order shall be valid, binding, and
24 enforceable on all parties in interest and fully effective immediately upon entry.
25
26

FINAL ORDER AUTHORIZING DEBTOR
EASTERDAY FARMS TO USE CASH COLLATERAL
AND GRANTING ADEQUATE PROTECTION – Page 2

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1 2. Jurisdiction and Venue. This court has jurisdiction over this matter
2 pursuant to 28 U.S.C. §§ 157 and 1334, and venue is proper. This matter is a core
3 proceeding within the meaning of 28 U.S.C. § 157(b)(2).

4 3. No Waivers. The Debtor makes no representation, warranty,
5 acknowledgement or admission regarding whether it has (or does not have) any
6 defenses, setoffs, counterclaims or recoupments that could be asserted against the Cash
7 Collateral Parties, and the Debtor reserves all rights, claims and defenses with respect
8 thereto. In addition, the Debtor make no representation, warranty, acknowledgement
9 or admission with respect to the enforceability, perfection, priority, avoidability or
10 validity of the security interests of the Cash Collateral Parties in the Debtor's assets,
11 including cash collateral.

12 4. Cause Shown. Good cause has been shown for the entry of this Final
13 Order.

14 5. Business Justification. The Debtor has a critical need to use cash
15 collateral, in order to permit, among other things, preservation and maintenance of the
16 Debtor's business operation and assets. The Debtor's access to sufficient working
17 capital and liquidity through the use of cash collateral is vital to maximizing the value
18 of the Debtor's estate.

19 6. Fair and Reasonable Terms. Based on the record presented to this
20 court at the final hearing, the terms of use of the cash collateral are fair and reasonable
21 and reflect the Debtor's exercise of prudent business judgment consistent with its
22 fiduciary duties.

23 7. Authorization to Use Cash Collateral. Subject to the terms of this
24 Final Order, the Debtor is hereby authorized to use cash collateral, from the date hereof
25 through the earliest of: (i) November 14, 2021; (ii) the effective date of a confirmed
26

FINAL ORDER AUTHORIZING DEBTOR
EASTERDAY FARMS TO USE CASH COLLATERAL
AND GRANTING ADEQUATE PROTECTION – Page 3

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1 plan of reorganization in this chapter 11 case, (iii) the closing of a sale of substantially
2 all assets of the Debtor; and (iv) the occurrence of an Event of Default (as defined
3 below) by the Debtor under this Final Order (the “Budget Period”), or such other date
4 as the Debtor, Washington Trust, and CHS may agree to in writing when, as and to the
5 extent permitted under the budget attached hereto as **Exhibit 1**, or when, as and to the
6 extent permitted by such other budget as the Debtor, Washington Trust, and CHS may
7 agree to in writing from time to time (the “Budget”), provided that any such other
8 budget shall be promptly provided, at least three (3) business days before going into
9 effect, to the other Cash Collateral Parties and the Committee.

10 8. Disbursements Subject to Budget. The Debtor is only authorized to
11 use cash collateral during the Budget Period in a manner consistent with the Budget;
12 provided that, disbursements may occur earlier or later than the dates forecasted in the
13 Budget so long as such disbursements occur during the Budget Period, including to fund
14 or reserve amounts necessary to pay professional fees accrued to the extent set forth in
15 the Budget.

16 9. Events of Default. The following shall constitute Events of Default
17 under this Final Order:

- 18 (i) Failure to abide by any material term, covenant or condition
19 approved by or incorporated into this Final Order;
- 20 (ii) Termination of the automatic stay with respect to any cash
21 collateral;
- 22 (iii) Absent the prior written approval of Washington Trust and CHS, the
23 Debtor’s “Ending Cash” is lower than the Budget by more than 20%
24 for the week ending week 2, the week ending week 4 and bi-weekly
25 thereafter;
- 26

FINAL ORDER AUTHORIZING DEBTOR
EASTERDAY FARMS TO USE CASH COLLATERAL
AND GRANTING ADEQUATE PROTECTION – Page 4

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- (iv) The Debtor fails to maintain adequate insurance covering the collateral;
- (v) Any of the collateral is converted by the Debtor, lost or stolen in any material amount due to a failure on the part of the Debtor to take reasonable precautions to protect the collateral from loss or waste, or not accounted for by the Debtor;
- (vi) The Debtor fails to timely deliver any reports required hereunder;
- (vii) Entry of an order converting the Debtor's case to a proceeding under Chapter 7; and
- (viii) Entry of an order dismissing Debtor's Chapter 11 Case.

10. Remedies Upon Default. Upon the occurrence of an Event of Default, any Cash Collateral Party may immediately, without notice or demand withdraw its consent for the use of cash collateral. Nothing in this Order limits or otherwise impairs the ability of any Cash Collateral Party to seek relief from the automatic stay or other relief from the Court.

11. Reporting. The Debtor shall provide to the Cash Collateral Lenders and the Committee, without limitation, the following items:

- (i) Weekly, a cash flow report for all periods since the Petition Date, including a comparison of actual results to the projections set forth in the Budget; and
- (ii) Any other information that the Cash Collateral Lenders reasonably request.

The Debtor further agrees to permit representatives from Washington Trust and CHS to, upon reasonable prior notice, visit any of Debtor's properties during regular business hours to review and inspect any of their prepetition collateral together with any non-privileged books and records related thereto

FINAL ORDER AUTHORIZING DEBTOR
EASTERDAY FARMS TO USE CASH COLLATERAL
AND GRANTING ADEQUATE PROTECTION – Page 5

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12. Adequate Protection. The Cash Collateral Parties are entitled, pursuant to sections 361, 362(d) and 363(e) of the Bankruptcy Code, to adequate protection of their respective interests in the Debtor's property, for and equal in amount to the aggregate diminution in the value of the interests of the Cash Collateral Parties in the Debtor's property (including cash collateral) with the same validity (or invalidity), perfection (imperfection or avoidable perfection) and priority (or lack of priority) as exists as of the Petition Date (the "Diminution in Value") resulting from the use, sale or lease by the Debtor (or other decline in value) of the cash collateral and any other asset of the Debtor that is the subject of existing liens and the imposition of the automatic stay pursuant to section 362 of the Bankruptcy Code. As adequate protection, the Cash Collateral Parties,³ are hereby granted the following (subject to the same priorities that exist as among such prepetition secured creditors as of the Petition Date and subject in all cases to the Carve-Out (as defined below)):

- (i) a continuing security interest in and lien on all collateral of the Debtor of the same type and nature that exists as of the Petition Date with the same validity (or invalidity), perfection (imperfection or avoidable perfection) and priority (or lack of priority) as exists as of the Petition Date, including the proceeds thereof (the "Replacement Liens"),
- (ii) solely to the extent of any Diminution in Value, an additional and replacement security interest in and lien on all property and assets of the Debtor's estate (the "Adequate Protection Liens"), provided however, that (a) such security interest and lien shall be junior to any existing, valid, senior, enforceable and unavoidable prior perfected security interests and liens, (b) in the event that the Debtor obtains postpetition financing in this chapter 11 case, such security

³ In connection with providing adequate protection to Prudential and Equitable, Debtor Farms has included the payment of rent and taxes related to applicable leaseholds in the Budget.

1 interest and lien may be junior to any valid, senior, enforceable
2 security interests and liens granted to the postpetition lenders and
3 authorized by this court in connection with such postpetition
4 financing, provided, however, that each of the Cash Collateral
5 Parties and the Committee reserves its right to object to such
6 financing or to the granting of any such liens, and (c) such security
7 interest and lien shall not attach to any claims, defenses, causes of
8 action or rights of the Debtor arising under sections 542-553 of the
9 Bankruptcy Code and applicable state fraudulent transfer law
10 (including all proceeds thereof, the “Avoidance Actions”), and

- 11 (iii) solely to the extent of any Diminution in Value, to the extent
12 provided by sections 503(b) and 507(b) of the Bankruptcy Code, an
13 allowed superpriority administrative claim in this chapter 11 case
14 (the “Adequate Protection Claims”), provided however, that (a) the
15 Adequate Protection Claim shall not be payable from Avoidance
16 Actions and (b) in the event that the Debtor obtains postpetition
17 financing in this chapter 11 case, such administrative claim, if any,
18 may be junior to the administrative claim granted to such
19 postpetition lenders and authorized by this court in connection with
20 such postpetition financing.

21 The Replacement Liens and Adequate Protection Liens will be deemed to be perfected
22 automatically upon entry of this Final Order, without the necessity of filing any UCC-
23 1 financing statement, state or federal notice, mortgage or similar instrument or
24 document in any state or public record or office and without the necessity of taking
25 possession or control of any collateral.

26 13. Carve-Out. The “Carve-Out” for purposes herein means (x)
professional fees and disbursements incurred by professional persons employed by the
Debtor or the Committee (including any expenses of the members of the Committee)
(collectively, “Professional Fees”), whenever allowed, up to the amounts incurred
through the date of a Trigger Event (as defined below), (y) the aggregate sum of
\$250,000 on account of Professional Fees incurred from and after the occurrence of a

FINAL ORDER AUTHORIZING DEBTOR
EASTERDAY FARMS TO USE CASH COLLATERAL
AND GRANTING ADEQUATE PROTECTION – Page 7

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1 Trigger Event, and (z) fees and charges assessed against the estate under 28 U.S.C. §
2 1930 and any fees payable to the clerk of the court. The “Trigger Event” for purposes
3 herein means the delivery of a written notice to the Debtor’s counsel and the
4 Committee’s counsel by a Cash Collateral Lender of the occurrence of an Event of
5 Default under this Final Order.

6 14. Funding of Segregated Account. The amounts set forth in the
7 Budget for the payment of Professional Fees may be deposited by the Debtor, at the
8 times identified in the Budget, into a trust account of the Debtor’s general bankruptcy
9 counsel or other segregated account (“Segregated Account”) for the intended purpose
10 of subsequently paying such amounts on the later of (x) the due date, or (y) the date of
11 their allowance by this court (or when otherwise authorized to be paid pursuant to a
12 customary order of this court pursuant to section 331 of the Bankruptcy Code). The
13 Replacement Lien, Adequate Protection Lien, and Adequate Protection Claim shall be
14 subject and subordinate to the Carve-Out and all amounts deposited in the Segregated
15 Account for the payment of Professional Fees.

16 15. Section 552. Each of the Cash Collateral Lenders is entitled to all
17 of the rights and benefits of section 552(b) of the Bankruptcy Code and, except as to
18 any issues or objections that may be raised by the Committee, the “equities of the case”
19 exception will not apply. For the avoidance of doubt, this paragraph 15 is only
20 applicable with respect to Debtor Easterday Farms and is not applicable to Debtor
21 Easterday Ranches, Inc.

22 16. Binding Effect; Successors and Assigns. The provisions of this
23 Final Order, including all findings herein, shall be binding upon all parties in interest in
24 the chapter 11 case, including, without limitation, the Cash Collateral Parties, the
25 Committee, and the Debtor, and their respective successors and assigns (including any
26

FINAL ORDER AUTHORIZING DEBTOR
EASTERDAY FARMS TO USE CASH COLLATERAL
AND GRANTING ADEQUATE PROTECTION – Page 8

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chapter 7 or chapter 11 trustee hereinafter appointed or elected for the Debtor's estate) and shall inure to the benefit of the Cash Collateral Parties, the Committee, and the Debtor, and their respective successors and assigns.

17. Reservation of Rights. The Debtor reserves all rights to seek other or additional use of cash collateral or debtor in possession financing on such further or different terms and conditions as may be approved by this court. Nothing in this Final Order may be construed as a consent to any such request by any Cash Collateral Party or the Committee, and the Cash Collateral Parties and the Committee reserve all rights to object to such requests.

18. Effectiveness. Notwithstanding Bankruptcy Rules 4001(a)(3), 6004(h), 6006(d), 7062 or 9024 or any other Bankruptcy Rule, or Rule 62(a) of the Federal Rules of Civil Procedure, this Final Order shall be immediately effective and enforceable upon its entry and there shall be no stay of execution of effectiveness of this Final Order as provided in such Rules.

//END OF ORDER//

FINAL ORDER AUTHORIZING DEBTOR
EASTERDAY FARMS TO USE CASH COLLATERAL
AND GRANTING ADEQUATE PROTECTION – Page 5

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FINAL ORDER AUTHORIZING DEBTOR
EASTERDAY FARMS TO USE CASH COLLATERAL
AND GRANTING ADEQUATE PROTECTION – Page 1

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Exhibit 1
Budget

Easterday Farms
Cash Collateral Budget
3/1/2021 - 10/31/2021

(\$000s)	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Total Mar-Oct'21
Receipts									
Wheat (2021 crop)	-	-	-	-	-	5,083	5,083	-	10,166
Feed (due from Ranches)	3,092	1,393	746	219	-	-	-	-	5,450
Excess Feed	-	-	-	-	5,090	-	-	-	5,090
Easterday Farms Produce	285	1,968	2,052	2,566	2,052	2,566	1,763	897	14,148
LW Potatoes	1,300	2,350	2,350	-	-	-	-	-	6,000
Lindsay Canyon sublease revenue	2,830	146	146	146	-	-	-	-	3,267
Total Receipts	\$ 7,507	\$ 5,856	\$ 5,294	\$ 2,930	\$ 7,142	\$ 7,648	\$ 6,846	\$ 897	\$ 44,121
Operating Disbursements									
Direct Expenses									
Utilities	316	359	412	370	117	117	363	2	2,056
Feed - 3rd Party (Consumed & Not Paid)	1,126	232	-	-	-	-	-	-	1,358
Fertilizer	176	702	527	-	-	-	-	-	1,404
Chemical	72	274	200	-	-	-	-	-	546
Custom Hire	-	-	-	-	-	267	267	-	534
Seed	434	-	-	-	-	-	-	-	434
Indirect Expenses									
Payroll	455	477	361	349	439	304	106	12	2,502
Fuel & Oil	317	267	192	167	142	142	132	132	1,487
Equipment Parts & Repairs	179	179	104	54	54	54	54	54	730
Freight	-	-	-	-	-	208	208	-	416
Irrig Parts/Repairs	100	50	20	-	50	80	-	-	300
Licenses & Permits	15	15	15	15	15	15	15	15	120
Maintenance	30	30	15	5	5	5	5	5	100
Farm supplies	10	10	10	10	10	10	10	-	70
Soil Tests	-	10	-	-	-	-	-	-	10
Total Oper. Disb. Before RE & Lease	\$ 3,228	\$ 2,605	\$ 1,855	\$ 969	\$ 831	\$ 1,201	\$ 1,159	\$ 219	\$ 12,067
Cash Flow Before RE & Leases	\$ 4,279	\$ 3,251	\$ 3,439	\$ 1,961	\$ 6,311	\$ 6,447	\$ 5,687	\$ 677	\$ 32,053
Fixed Operating Disbursements									
Real Estate Leases	9	230	979	3	48	3	3	-	1,274
Equipment Leases	51	-	-	51	-	-	51	-	154
Property Taxes	-	157	-	-	-	-	157	-	314
Total Fixed Oper. Disb	60	387	979	54	48	3	211	-	1,741
Cash Flow From Operations	\$ 4,219	\$ 2,865	\$ 2,460	\$ 1,907	\$ 6,263	\$ 6,445	\$ 5,476	\$ 677	\$ 30,312
Corporate Overhead									
Taxes	3	170	3	3	52	2	119	52	404
Professional Services	25	60	25	200	25	-	-	-	335
Insurance	31	31	31	36	36	36	46	36	279
Payroll	17	17	17	17	22	17	17	17	138
Utilities	11	11	11	11	11	11	11	11	90
Other Misc.	64	64	64	64	64	64	64	64	510
Total Corp. OH	150	352	150	330	210	129	256	179	1,756
Restructuring Disbursements									
Personnel Restructuring	182	182	100	50	50	-	-	-	564
Real Estate Pre-sale Costs	500	-	-	-	-	-	-	-	500
US Trustee and Misc. Reserve	-	99	-	-	58	-	-	40	198
Directors Fees	30	30	30	30	30	30	30	30	240
D&O Insurance	200	-	-	-	-	-	-	-	200
Professional Fees - Debtor	420	420	420	420	420	420	420	420	3,360
Professional Fees - Committee	130	130	130	130	130	130	130	130	1,040
Total Restructuring Disb.	\$ 1,462	\$ 861	\$ 680	\$ 630	\$ 688	\$ 580	\$ 580	\$ 620	\$ 6,102
Total Disbursements	\$ (4,900)	\$ (4,205)	\$ (3,664)	\$ (1,982)	\$ (1,778)	\$ (1,913)	\$ (2,206)	\$ (1,019)	\$ (21,667)
Cash On-Hand									
Beginning Book Cash	2,338	4,944	6,596	8,226	9,174	14,538	20,274	24,914	2,338
Total Net Cash Flow	2,606	1,652	1,630	948	5,365	5,735	4,640	(122)	\$ 22,454
Ending Book Cash	\$ 4,944	\$ 6,596	\$ 8,226	\$ 9,174	\$ 14,538	\$ 20,274	\$ 24,914	\$ 24,792	\$ 24,792